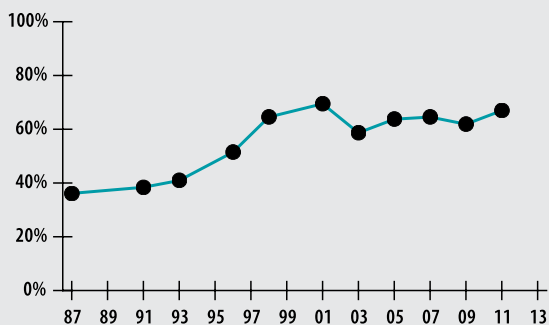
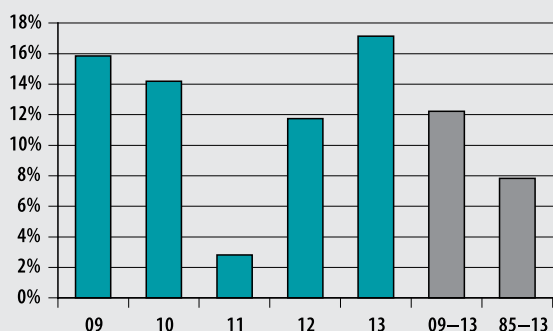


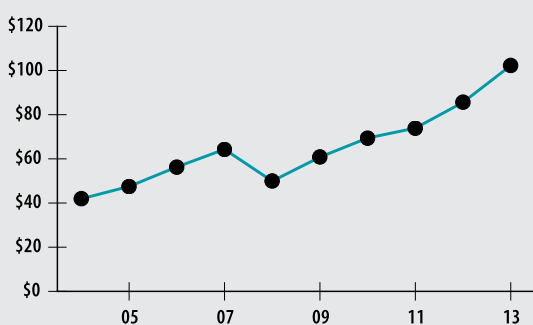
#### FUNDED RATIO (1987-2013)



#### INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



#### ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



#### INVESTMENT RETURN HISTORY

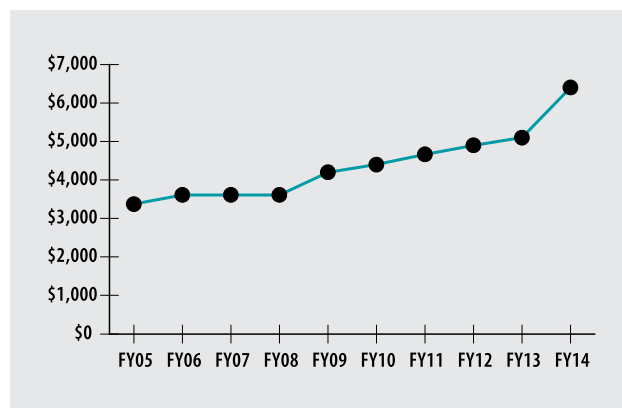
<b>29 years 2013</b> 7.84%	<b>28 years 2012</b> 7.52%	<b>27 years 2011</b> 7.36%
<b>10 years 2013</b> 7.41%	<b>10 years 2012</b> 7.36%	<b>10 years 2011</b> 5.52%
<b>5 years 2013</b> 12.23%	<b>5 years 2012</b> 2.97%	<b>5 years 2011</b> 2.91%

#### ACTUARIAL

▶ Funded Ratio	67.0%
▶ Date of Last Valuation	01/11
▶ Actuary	Buck Consultants
▶ Assumed Rate of Return	8.00%
▶ Funding Schedule	4.5% Increasing
▶ Year Fully Funded	2026
▶ Unfunded Liability	\$36.4 M
▶ Total Pension Appropriation (Fiscal 2014)	\$6.4 M

	ACTIVE	RETIRED
▶ Number of Members	602	236
▶ Total Payroll/Benefit	\$29.1 M	\$4.6 M
▶ Average Salary/Benefit	\$48,400	\$19,400
▶ Average Age	49	NA
▶ Average Service	10.2 years	NA

#### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



#### EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	22
▶ Number Who Reported Earnings	12
▶ Number of Excess Earners	2
▶ Total Amount of Refund Due	\$5,752

▶ 2013 Return	17.14%
▶ 2013 Market Value	\$102.2 M
▶ 2009-2013 (Annualized)	12.23%
▶ 1985-2013 (Annualized)	7.84%